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## **Longview Economic Development Corporation**

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## **Halliburton Expansion in Longview**

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Published: 05/28/2009 - 9:14am

For Immediate Release

May 27, 2009

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**Longview, Texas...Halliburton Energy Services, one of the world's largest providers of products and services to the energy industry announced an expansion of their two divisions into Longview. The \$51 million project will employ 45 in its first year of operation up to 95 in its sixth year.**

The regional hub will be located in the East Industrial Park in a building formally used by Axelson and Dresser Industries. The 100,000 plus square foot building owned by Halliburton has been vacant for eleven years. Bob Metzler, president of the Longview Economic Development Corporation that worked with the company to make this project possible said: "Our region is known for its tremendous energy resources and Halliburton's continued investment reflects their confidence in our region's future."

The Longview Economic Development Corporation provided a \$1.2 million grant to the company to expand into Longview and Harrison County. The company will be paid a \$600,000 grant on completion of \$3 million in renovations to the building and property on Industrial Drive by December 31, 2009. The company will begin with 45 employees in its first year of operation increasing that number by ten each year over six years reaching 95 in the sixth year. They will receive a \$100,000 grant each year for attaining employment goals. The board also

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recommended that the City of Longview and Harrison County provide five-year fifty per cent (50%) tax abatement on “rolling stock” valued at \$48 million.

Jay Dean, Mayor of Longview, said Longview continues to have higher employment than Texas or the national level. “Our energy sector can help make our nation ‘energy secure’ and as prices increase for natural gas we expect there to be major demand for energy services as those being provided by Halliburton. They have been a major part of our energy sector for years and we appreciate them choosing Longview as their hub of operation for this region.”

“For every dollar spent by LEDCO to assist the company, the community will gain \$51 dollars,” according to the economic impact analysis provided by the staff. “This is a significant direct return in terms of wages for the region which will average \$45,000 annually for each employee.”